

FISCAL NOTE

HB 2236 - SB 2610

February 2, 2000

SUMMARY OF BILL: Requires contracts for a loan which denies the customer the privilege of pre-payment of the loan shall disclose such denial on the face of the contract in at least 10 point bold type. Provides that any contract for a loan failing to disclose the denial of prepayment on the contract's face is subject to rescission by the customer within 36 hours and is also subject to the provisions of the Federal Truth in Lending Act.

ESTIMATED FISCAL IMPACT:

MINIMAL

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director

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